

Message Text

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11
ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 TRSE-00 IO-14 AID-20 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 RSC-01 XMB-07 OPIC-12

SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 ABF-01 IGA-02

SAM-01 NSC-10 SS-20 STR-08 CEA-02 DRC-01 /161 W
----- 102054

R 201200Z FEB 74
FM AMEMBASSY BELGRADE
TO SECSTATE WASHDC 8539
INFO AMCONGEN ZAGREB UNN

LIMITED OFFICIAL USE BELGRADE 0784

E.O. 11652: N/A
TAGS: EFIN, YO
SUBJ: YUGOSLAV CONCERN OVER EXIMBANK INTEREST RATE HIKE

REF : STATE 24104

1. FEDERAL FINACE SECRETARIAT CONSELOR (JELIC) TOLD EMBOFF AT RECEPTION FEBRUARY 19 THAT GOY CONCERNED OVER EXIMBANK DECISION TO RAISE INTEREST RATES ON LOANS FROM 6 PERCENT TO 7 PERCENT EFFECTIVE FEBRUARY 4. JELIC SAID THAT YUGOSLAV FIRMS STRONGLY INTERESTED IN PURCHASING EXIM-SUPPORTED US GOODS ARE NOW RE-EXAMING PLANS I LIGHT OF INTEREST RATE HIKE.

2. JELIC SAID FINACE SECRETARIAT PUZZLED THAT RISE IN INTEREST RATES COMES AT TIME WHEN DOLLAR IS STRENGTHENING VIS A VIS OTHER CURRENCIES AND WHEN US COMMERCIAL INTEREST RATES ARE DECLINING. WHEN EMBOFF REPLIED THAT EXIM INTEREST RATES AND TERMS STILL COMPETITIVE WITH FINANCING OFFERED BY OTHER WESTERN SUPPLIERS, JELIC SAID PREVIOUS LOWER EXIM RATE LARGELY SERVED TO COUNTERBALANCE HIGHER SHIPPING COSTS ON GOODS ORDERED FROM U.S.

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3. JELIC SAID TAT FINACE SECRETARIAT HAD SENT TELEGRAM TO EXIM

ACTING CHARIMAN SAUER CONCERNING INTEREST RATE HIKE.

4. EMBASSY WOULD APPRECIATE RATIONALE FOR RAISING EXIM INTEREST
RATE FOR USE IN EXPLAINING THIS DECISION TO FINANCE
SECRETARIAT AND OTHER INTERESTED PARTIES.
JOHNSON

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Message Attributes

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Draft Date: 20 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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